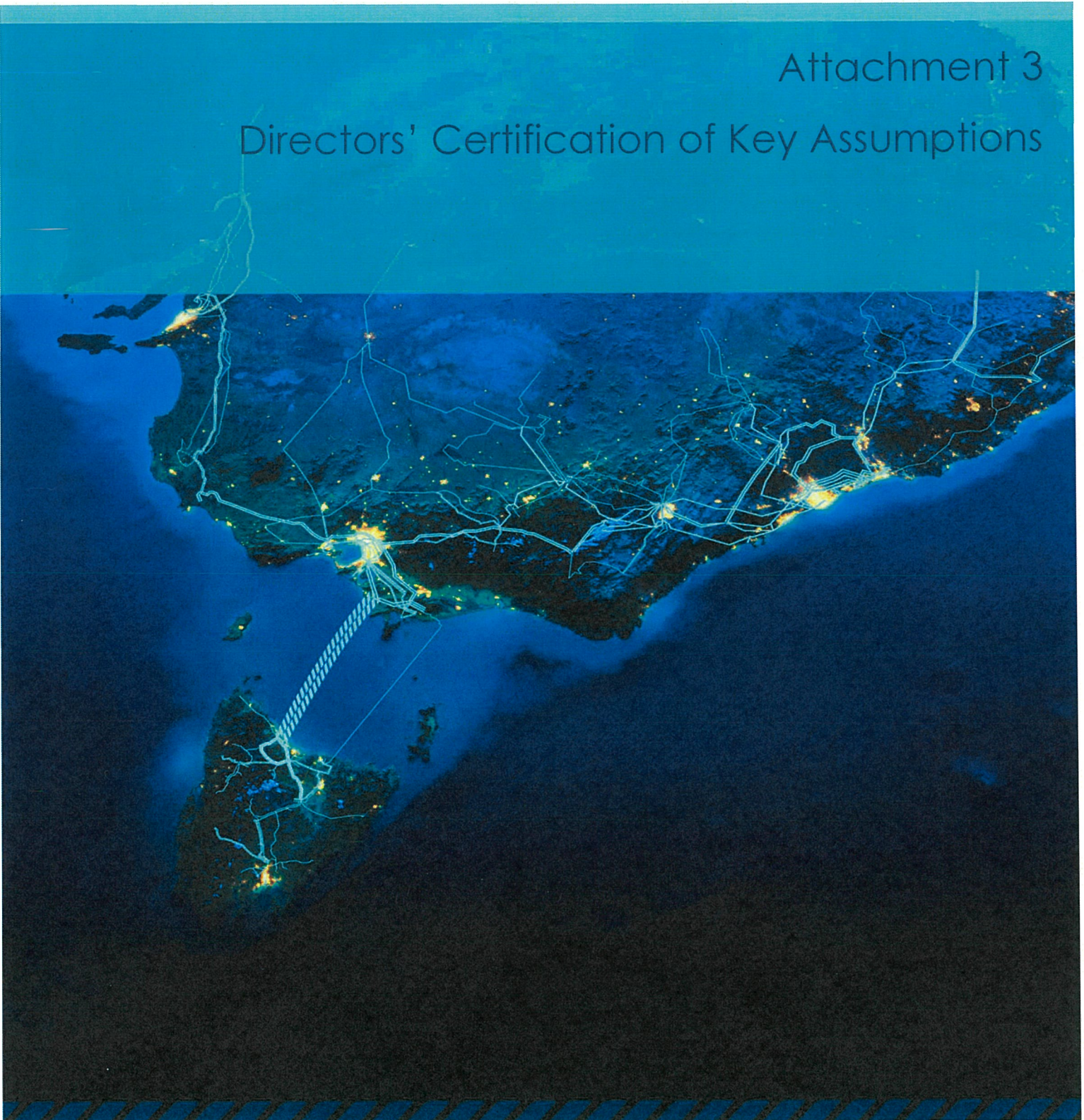




Attachment 3

Directors' Certification of Key Assumptions





## **DIRECTORS' CERTIFICATION STATEMENT – KEY ASSUMPTIONS THAT UNDERLIE EXPENDITURE FORECAST**

The information presented in sections 3.1 to 3.5 of Revenue Proposal Stage 1 – Part A (Early works) leads Marinus Link Pty Ltd (**MLPL**) to adopt the following assumptions in presenting its forecast expenditure for its early works activities:

- The Australian Energy Regulator accepts MLPL's definition of early works expenditure including the timeframe, which covers the period from 1 July 2021 to 31 December 2024;
- MLPL's final investment decision will take place in late 2024, which means that it is reasonable for early works expenditure to cease on 31 December 2024;
- Any changes made to the ownership structure of MLPL do not have any impact on environmental approval processes and/or the revenue determination process;
- There are no changes to MLPL's regulatory or legal obligations that lead to a change in the project timeframes or the costs of completing the early works activities;
- Stakeholders, including State and Federal Governments and AEMO, continue to support the urgent delivery of Project Marinus in accordance with AEMO's 2022 ISP;
- There are no changes to the project design or timeframes as a result of factors beyond MLPL's control;
- There are no changes required by prospective tenderers that require rework of the technical designs and specifications or environmental impact assessments;
- The pre-requisites to achieve the final investment decision by late 2024, including but not limited to: land access options; environmental approvals; and tender responses, are expected to be satisfied; and
- The AER accepts MLPL's proposal that pass through provisions should apply in relation to early works expenditure.

If any of the above assumptions are not satisfied, the expenditure proposed in this Revenue Proposal may be subject to change.





The Marinus Link Pty Ltd Board hereby:

- in accordance with schedule 6A.1.1 (5) of the National Electricity Rules, certify that the key assumptions that underlie the capital expenditure forecast for the Marinus Link Revenue Proposal Part A (Early works) are reasonable; and
- in accordance with schedule 6A.1.2(6) of the National Electricity Rules, certify that the key assumptions that underlie the operating expenditure forecast for the Marinus Link Revenue Proposal Part A (Early works) are reasonable.

Signed in accordance with a resolution of the Board.

Signature \_\_\_\_\_

Kevin Kehl

\_\_\_\_\_  
Name of Director

25/7/2023 | 7:44 AM AEST

\_\_\_\_\_  
Date

Signature \_\_\_\_\_

Roger Gill

\_\_\_\_\_  
Name of Director

25/7/2023 | 7:37 AM AEST

\_\_\_\_\_  
Date